



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Business Regulation
INSURANCE DIVISION
233 Richmond Street, Suite 233
Providence, RI 02903 – 4233
Telephone No. (401) 222-2223
www.dbr.state.ri.us

FAX No. (401) 222-5475
TDD No. (401) 222-2999

INSTRUCTIONS AND APPLICATION FOR INDIVIDUAL REINSURANCE INTERMEDIARY BROKER & INDIVIDUAL REINSURANCE INTERMEDIARY MANAGER

(Resident and Nonresident)
Print or Type

For each license type selected below, the applicant must be a licensed producer in Rhode Island or a licensed producer in another state with laws substantially similar to RI Gen. Laws § 27-52-1 *et seq.* In order to qualify for a reciprocal license, the applicant must first hold the same license type and the same line(s) of authority in their home state as you are applying for in Rhode Island.

The license term of the Reinsurance Intermediary is biennial and the expiration date is consistent with that of the Producer license. Currently, the individual licenses expire on Mar 31, June 30, Sept 30 or Dec 31. As of January 1, 2007, the individual license expiration date will be based on his/her birth month.

FEES: Application fee = \$ 50.00
 License fee = \$200.00

One (1) check per application and check should be made payable to:
General Treasurer, State of Rhode Island

Application, fees and all other attachments should be mailed to:

State of Rhode Island Dept. of Business Regulation
Insurance Division, Licensing
233 Richmond Street, Suite 233
Providence, RI 02903-4233

To check the status of the license, verify the expiration date or for additional licensing information, please visit the Department website at www.dbr.state.ri.us.

Background Information

68 The Applicant must read the following very carefully and answer every question. All copies of documents must be certified. All written statements submitted by the Applicant must include an original signature.

1. Have you ever been convicted of, or are you currently charged with, committing a crime, whether or not adjudication was withheld? Yes ___ No ___

“Crime” includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations and juvenile offenses.

“Convicted” includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

If you have a felony conviction, have you applied for a waiver as required by 18 USC 1033? N/A ___ Yes ___ No ___

If so, was that waiver granted? (Attach copy of 1033 waiver approved by home state.) N/A ___ Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement explaining the circumstances of each incident,
- b) a certified copy of the charging document, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

2. Have you or any business in which you are or were an owner, partner, officer or director ever been involved in an administrative proceeding regarding any professional or occupational license? Yes ___ No ___

“Involved” means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action.

“Involved” also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license. “Involved” also means having a license application denied or the act of withdrawing an application to avoid a denial. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Only include individual bankruptcies that involve funds held on behalf of others. Yes ___ No ___

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy.

4. Have you been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes ___ No ___

If you answer yes, identify the jurisdiction(s): _____

5. Are you currently a party to, or have you ever been found liable in, any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

6. Have you or any business in which you are or were an owner, partner, officer or director ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) certified copies of all relevant documents.

7. Do you have a child support obligation in arrears that is currently subject to a repayment agreement or are you subject to a child support related subpoena/warrant? Yes ___ No ___

If you answer yes to Question 7, by how many months are you in arrears? _____ Months

39. Have you ever been in a position that required a fidelity bond?

Check: _____ Yes _____ No

If yes and any claims were made on the bond, provide details.

40. Have you ever been indebted, other than for current accounts, to any insurance company or person for unpaid insurance premiums or returned premiums?

Check: _____ Yes _____ No

If yes, provide details.

41. Have you ever been an officer, director, trustee, investment committee member, key employee or controlling stockholder of any insurer, while you occupied any such position or capacity with respect to it, became insolvent or were placed under supervision or in receivership, rehabilitation, liquidation, conservatorship or other similar proceeding?

Check: _____ Yes _____ No

If so, provide details.

42. List any insurers in which you control directly or indirectly or own legally or beneficially 10% or more of the outstanding stock, partnership interest, membership interest or voting power.

RESIDENT APPLICANTS ONLY

You may skip this entire question if this application is a supplement to an Organization/Business Entity Application for Reinsurance Intermediary.

(a) Reinsurance Intermediary Managers must submit a detailed business plan that describes current and future business operations including at least the following information: location of office(s), description of business units and number of employees (accounting, sales, legal, marketing, CVIS, etc.), distribution (sales) process, current audited financial statements with an opinion issued by an independent certified public accountant, forecasted financial statements, marketing initiatives and records retention policy.

(b) Reinsurance Intermediary Brokers must submit a sample contract that is in compliance with RI Gen. Laws § 27-52-4.

(c) Reinsurance Intermediary Managers must submit a sample contract that is in compliance with RI Gen. Laws § 27-52-7.

NONRESIDENT APPLICANTS ONLY

Pursuant to RI Gen. Laws § 27-52-3(d)(2), I, by signing this application below, designate the Commissioner as Agent of Service of Process in the manner and with the same legal effect provided for designation for Service of Process upon unauthorized insurers.

Further, pursuant to RI Gen. Laws § 27-52-3(d)(2), I provide the following resident of Rhode Island upon whom Notice or Orders of the Commissioner or Process maybe served on my behalf. I shall promptly notify the Commissioner in writing of every change of designated Agent for Service of Process.

Name of Resident Producer/Agent

National Producer No. (NPN)

Address of Resident Producer/Agent

Applicants Certification and Attestation

43 The Applicant must read the following very carefully:

1. I hereby certify that, under penalty of perjury, all of the information submitted in this application and attachments is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license revocation or denial of the license and may subject me to civil or criminal penalties.
2. Where required by law, I hereby designate the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to be my agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner, Director or Superintendent of Insurance, or other appropriate party of that jurisdiction is of the same legal force and validity as personal service upon myself.
3. I further certify that I grant permission to the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to verify information with any federal, state or local government agency, current or former employer, or insurance company.
4. I further certify that, under penalty of perjury, either a) I have no child-support obligation, or b) I have a child-support obligation and I am currently in compliance with that obligation, or c) I have identified my child support obligation arrearage on this application.
5. I authorize the jurisdictions to give any information concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and will comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure.
7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.
8. As part of the resident licensing process pursuant to applicable state law, resident applicant acknowledges that the submission of his or her fingerprint record will be submitted to a secured centralized repository maintained by the National Association of Insurance Commissioners ("NAIC") as authorized by the state insurance department pursuant to a memorandum of understanding between participating state insurance departments and the NAIC. The resident applicant acknowledges the fingerprint record will be stored at the NAIC and transmitted to law enforcement agencies for the purpose of determining applicant's qualification for licensure.

Month Day Year

Original Applicant Signature

Full Legal Name (Printed or Typed)

Attachments

44 Prior to mailing, please review the application and requirements.